

Message Text

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70

ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-10 RSC-01

AID-20 CEQ-02 CIAE-00 COA-02 COME-00 DODE-00 EB-11

EPA-04 INR-10 L-03 NSF-04 NSC-10 NSAE-00 PM-07 SCI-06

SS-20 SPC-03 CIEP-02 TRSE-00 STR-08 OMB-01 CEA-02

INT-08 OIC-04 CU-04 DRC-01 /220 W

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R 192217Z OCT 73

FM USMISSION USUN NEWYORK

TO SECSTATE WASHDC 364

UNCLAS USUN 4081

E.O. 11652: N/A

TAGS: UNGA, IBRD, UNDP, OCON

SUBJ: JAPANESE RESOLUTION ON UN REVOLVIFG FUND FOR
NATURAL RESOURCES EXPLORATION

REF: A) USUN 3768, B) STATE 203575

1. JAPANESE MISOFF MET WITH OFFICERS OF USUN TO DISCUSS
REVISED TEXT OF RESOLUTION EARLIER TRANSMITTED TO DEPT
IN REFTEL A. WHEN JAPANESE REP EXPRESSED FLEXIBILITY
ON DRAFTING OF PREAMBULAR PARAS, MOST OF DISCUSSION
DEALT WITH OPERATIVE PARAS. AS MOST OF CHANGES BROUGHT
TEXT CLOSER TO POSITION OF REFTEL B, MAIN AREA OF
DIFFERENCE REMAINS REFERENCE TO IBRD IN NEW OP PARA 3.
JAPAN EXPRESSED WILLINGNESS TO DELETE PHRASE "INCLUDING
IBRD" IF AN ADDITIONAL OP PARA SUCH AS INVITES THE IBRD
TO COOPERATE, WHEN APPROPRIATE, WITH THE FUND" WERE
ADDED TO NEW TEXT. USUN OFFICERS ALSO STATED THAT PRESENT
OP PARA 5 SEEMED TO ORDER SYG TO BEGIN ACTIVITIES BEFORE
RULES AND PROCEDURES HAD BEEN ESTABLISHED.

2. TEXT OF POSSIBLE AMENDMENT REPRESENTS POSITION PRE-
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FERRED BY JAPANESE BUT REJECTED BY CO-SPONSORS KENYA

AND INDIA. JAPAN STATED THAT THE AMENDMENT, IF DESIRED BY U.S., WOULD BE ACCEPTED ONLY IF USG CHANGED VOTE ON ENTIRE RESOLUTION.

3. FURTHER INSTRUCTIONS REQUESTED, ASAP AND WELL BEFORE ITEM IS DUE TO BE DISCUSSED IN COMMITTEE, NOV. 15.

4. TEXT OF REVISED JAPANESE DRAFT FOLLOWS:

"THE GENERAL ASSEMBLY,

HAVING CONSIDERED THE RECOMMENDATION OF THE ECONOMIC AND SOCIAL COUNCIL, IN ITS RESOLUTION 1762 (LIV) OF 18 MAY 1973, TO ESTABLISH A UNITED NATIONS REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION AT ITS 28TH SESSION AS WELL AS RELEVANT DOCUMENTS PREPARED BY THE SECRETARY-GENERAL,

RECOGNIZING THE NEED TO EXTEND AND INTENSIFY THE ACTIVITIES OF THE UNITED NATIONS DEVELOPMENT SYSTEMS TO MEET THE NEED FOR INCREASED NATURAL RESOURCES EXPLORATION IN DEVELOPING COUNTRIES TO ACCELERATE THEIR ECONOMIC DEVELOPMENT,

RECALLING THAT THE FUND IS BASED UPON THE SELF-HELP PRINCIPLE OF SHARING THE BENEFITS OF SUCCESSFUL EXPLORATION PROJECTS IN DEVELOPING COUNTRIES, THAT THE SUM SPENT ON EXPLORATION BY THE REVOLVING FUND IN A DEVELOPING COUNTRY REPRESENTS NO LOAN AND THAT THERE IS NO REPAYMENT COMMITMENT IF THE EXPLORATION IS UNSUCCESSFUL,

NOTING THE IMPORTANCE OF INITIAL VOLUNTARY CONTRIBUTION TO THE REVOLVING FUND WITHOUT PREJUDICE TO THE GROWTH OF RESOURCES OF THE UNDP.

1. DECIDES TO ESTABLISH THE UNITED NATIONS REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION AS A TRUST FUND, PLACED IN CHARGE OF THE SECRETARY-GENERAL AND ADMINISTERED ON HIS BEHALF BY THE ADMINISTRATOR OF UNDP AND BASED ON THE PRINCIPLES AND OBJECTIVES CONTAINED IN OPERATIVE PARAGRAPH 1 OF ECOSOC RESOLUTION 1762(LIV);

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2. REQUESTS THE SECRETARY-GENERAL, IN CONSULTATION WITH THE IBRD AND THE UNDP, TO PREPARE THE NECESSARY PROCEDURES AND ADMINISTRATIVE ARRANGEMENTS OF THE REVOLVING FUND ESTABLISHED UNDER PARAGRAPH 1 ABOVE AND TO SUBMIT THEM TO THE GOVERNING COUNCIL OF UNDP AT ITS 18TH SESSION;

3. REQUESTS THE SECRETARY-GENERAL TO INTENSIFY HIS EFFORTS TO EXPLORE POSSIBLE SOURCES OF FINANCIAL ASSISTANCE

INCLUDING IBRD AND TO ORGANIZE, IF NECESSARY, PLEDGING
CONFERENCES FOR THE REVOLVING FUND;

4. AUTHORIZES THE SECRETARY-GENERAL TO RECEIVE CONTRIBUTIONS
FOR THE REVOLVING FUND;

5. REQUESTS THE SECRETARY-GENERAL TO START THE PREPARATION
OF PROJECTS IN 1974, AND IF POSSIBLE, BY JANUARY 1974.

AMENDMENT

2. DECIDES FURTHER, SUBJECT TO OVERALL RESPONSIBILITIES
AND POLICY FUNCTIONS OF ECOSOC, THAT THE GOVERNING
COUNCIL OF THE UNDP SHALL BE THE GOVERNING BODY OF THE
REVOLVING FUND."
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATURAL RESOURCES, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973USUNN04081
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: USUN NEW YORK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731020/aaaaaojx.tel
Line Count: 131
Locator: TEXT ON-LINE
Office: ACTION IO
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A) USUN 3768, B) STATE 203575
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 05 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05-Dec-2001 by bryansd0>; APPROVED <07 FEB 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPANESE RESOLUTION ON UN REVOLVIFG FUND FOR NATURAL RESOURCES EXPLORATION
TAGS: OCON, TPHY, UNGA, IBRD, UNDP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005